

**Milford School District Board of Education
Referendum Election
Absentee Ballot
May 5, 2015**

The Milford School District is seeking authorization to issue bonds in the amount of \$20,761,100 for Major Capital Improvements. The bonds are to be financed through an increase in property taxes. The increase in the annual local school tax rate is estimated as follows:

	Kent County	Sussex County
Year 1	.0616	.1742
Year 2	.2079	.5875
Year 3	.0269	.0761

**Assumes a 5% Interest Rate*

After a peak in year 3, rates will continue to decrease over the remaining life of the bonds.

The bonds represent 30% of the total cost of \$69,203,700 for the acquisition of land and construction of a 1400 student High School facility. The new facility will house grades 9-12 and provide growth opportunities for programs related to Science, Technology, Engineering, Arts and Mathematics (STEAM). The building will also alleviate the current overcrowding of school buildings districtwide.

To support this project and ongoing district operations, the Milford School District is also seeking to increase the current expense rate each year over the next three years as follows:

	Kent County	Sussex County
July 1, 2016	.2200	.3101
July 1, 2017	.1523	.4303
July 1, 2018	.1522	.4302
*Total Increase	.5245	1.1706

**Per \$100 of assessed property value*

The additional funds realized as a result of this referendum will be used for current operating expenses in order to continue current instructional programs and operating expenses in light of reductions in state and federal funding. This includes funding for programs such as, but not limited to, the following:

- School security and student safety and building security initiatives.
- The required local match for student transportation as enacted by the state in 2011.
- Alignment of curriculum and supplemental instructional materials to the state required standards.
- Computer maintenance and replacement of technology.
- Supporting the increased costs of energy and fuel related to district building operations.
- Expanding career pathway options to include STEAM initiatives such as Allied Health and Agriculture.

FOR

AGAINST